

(e)(1) There shall be a contract between a paid solicitor and a charitable organization which shall be in writing, shall clearly state the respective obligations of the paid solicitor and the charitable organization, and shall state the amount of compensation that the paid solicitor will receive. Such compensation shall be stated as a fixed amount, as an amount to be derived from a formula, or as a percentage of the gross revenue derived from the solicitation campaign, the gross revenue from the solicitation campaign that the charitable organization will receive. Such amount shall be expressed as a fixed percentage of the gross revenue or as a reasonable estimate of the gross revenue, subject to and in accordance with the provisions of paragraphs (2), (3), and (4) of this subsection.

(2) If the compensation of the paid solicitor is contingent upon the number of contributions or the amount of revenue received from the solicitation campaign, the stated amount shall be expressed as a fixed percentage of the gross revenue.

(3) If the compensation of the paid solicitor is not contingent upon the number of contributions or the amount of revenue received, the stated amount shall be a reasonable estimate, expressed as a percentage of the gross revenue, and the contract shall clearly disclose the assumptions upon which the estimate is based. The stated assumptions shall be based upon all the relevant facts known to the paid solicitor regarding the solicitation to be conducted as well as the past performance of solicitations conducted by the paid solicitor. ~~If the stated amount is a reasonable estimate, rather than a fixed percentage of the gross revenue, the contract shall also provide that the charitable organization is guaranteed a percentage of the gross revenue which is no less than the reasonable estimate less 10 percent of the gross revenue.~~

(4) The ~~stated percentages~~ compensation description required by this subsection shall exclude any amount which the charitable organization is to pay as expenses of the solicitation campaign, including the cost of merchandise or services sold or events staged. The contract shall clearly describe who shall pay such expenses, how they will be paid, and whether such payment is contingent upon any event or fact, including, but not limited to, the amount of funds raised through the solicitation campaign. If any portion of the expenses are paid separately by the

charitable organization apart from the other fees paid to the paid solicitor, the contract shall include a reasonable estimate of such expenses.

(f) Prior to the commencement of each solicitation campaign the paid solicitor shall file with the Secretary of State a completed 'solicitation notice' on forms prescribed by the Secretary of State. The Secretary of State may provide that said filing be made, in whole or in part, through electronic means. The solicitation notice shall include a copy of the contract described in subsection (e) of this Code section, the projected dates when soliciting will commence and terminate, the location and telephone number from which the solicitation will be conducted, the name and residence address of each person responsible for directing and supervising the conduct of the campaign, a statement as to whether the paid solicitor will at any time have custody of contributions, and a full and fair description of the charitable program for which the solicitation campaign is being carried out.

(g) Within ~~30~~ 90 days after a solicitation campaign has been completed, and on the anniversary of the commencement of a solicitation campaign lasting more than one year, the paid solicitor shall account to the charitable organization with whom it has contracted and to the Secretary of State for all contributions collected and expenses paid. The accounting shall be in the form of a written report, submitted to the charitable organization and to the Secretary of State, ~~writing,~~ shall be retained by the charitable organization for three years, and shall contain the following information:

(1) The total gross receipts;

(2) A description of how the gross receipts were distributed, including an itemized list of all expenses, commissions, and other costs of the fundraising campaign and the net amount paid to the charitable organization for its charitable purposes after payment of all fundraising expenses, commissions, and other costs; ~~and~~

(3) The signature of the charitable organization acknowledging its agreement with the accuracy of the report, or a statement from the paid solicitor stating the reasons why such signature has not

been obtained within the prescribed period, including a summary of any communications from the charitable organization contesting the accuracy of the report; and

(4) Such ~~such~~ other information as the Secretary of State by rule may require.

~~The original of the report shall be forwarded to the charitable organization within the time prescribed above, and a copy shall be filed simultaneously with the Secretary of State.~~